IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO. 751 OF 1997

Fortis Financial Services Ltd. ... Petitioners.

V/s.

Denholm Steels Ltd. ... Respondents.

....

Mr. V.C. Deshpande i/b. Jay K. Bhatia for the Petitioners.
None for the Respondent.

....

CORAM : DR. D.Y.CHANDRACHUD,J.

10th April 2007.

P.C. :

. On 26th June 1998 a conditional order was passed by a learned Single Judge, D.K. Deshmukh, J. in the Company Petition for winding up. The order of the Court recorded that the claim in the Petition in the amount of Rs.27,17,480/- and Rs.25,28,550/- was due from the Respondent on account of discounting of bills. Only an amount of Rs.2 lakhs was paid leaving a balance of Rs.60,12,564/-. Before the Court, the only dispute appeared to be the interest payable. The Company stated before the Court through Counsel that it was not in a position to pay debt.

2. The Company Petition was admitted. The issuance of an advertisement was deferred for a period of 6 months within which the liberty was granted to the Company to deposit an amount of Rs.60,12,564/-. Thereafter, on 21st January 1999 this Court noted that only an amount of Rs.55,000/- has been paid.

3. The Company Petition was accordingly advertised.

4. The Respondent has not appeared at the stage of final hearing. Having regard to the circumstances which have been noted earlier an order for winding up has to be passed. The Company Petition is made absolute in terms of prayer clauses (a) and (b).